



KATARE SPINNING MILLS LIMITED

"KATARE COMPLEX", 14/30, RAVIWAR PETH,
2nd WING, GROUND FLOOR, GANDHI NAGAR,
AKKALKOT ROAD, SOLAPUR- 413 005
MILL - "KAMALA NAGAR", TAMALWADI, Tal. TULJAPUR.
OFFICE : 0217-2376555
Email : katarespinningmills@gmail.com
CIN : L17119PN1980PLC022962

Ref. No. KM- 73/2020-21

12.02.2021

To

**Department of Corporate Services,
Bombay Stock Exchange Ltd,**
Floor No. 25 PhirozJeejeebhay Towers,
Dalal Street,
Mumbai-400 001
BSE Scrip Code: 502933

**Sub: Outcome of Board Meeting conducted by Resolution Professional
Ref: Regulation 33(3) of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

The Board Meeting of the Company was held on 12th February, 2021 at 01.00 p.m. and concluded on 2.15 p.m. The meeting is conducted by Resolution Professional and at their Meeting they have approved and taken on record the Un-Audited Financial Results for the quarter ended 31st December, 2020.

Please find enclosed herewith the following;

1. Un-Audited Financial Results for the quarter ended 31st December, 2020.
2. Limited Review Report for the quarter ended 31st December, 2020.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR KATARE SPINNING MILLS LIMITED

VITHAL DAHAKE
Resolution Professional
Reg. IBBI/IPA-003/IP-N-000117/
2017-18/11296



V. M. Dahake
Insolvency Professional
IBBI/IPA-003/IP-N-000117
/2017-2018/11296 dated 13-12-17

(KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution Process as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. VithalMadhukarDahake, appointed by NCLT, Mumbai bench by order dated July 17, 2020.)

KATARE SPINNING MILLS LIMITED
Reg. Off:- 259, Sakhar Peth, Solapur- 413005
CIN- L17119PN1980PLC022962

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2020

(Rs. In Lakhs)						
Sr. No.	Particulars	Three Months ended		Nine Months Ended		Year Ended
		31/12/2020 Current year (Unaudited)	31/12/2019 Previous year (Unaudited)	31/12/2020C urrent year (Unaudited)	31/12/2019P revious year (Unaudited)	31/03/2020 Previous year (Audited)
1	Revenue from Operations	26.35	744.62	809.07	2328.75	3132.66
2	Other Income	0.12	8.46	0.4632	20.39	20.58
3	Total Revenue	26.4732	753.08	809.5332	2349.14	3153.24
4	Expenses:					
a.	Cost of Materials Consumed	0.00	53.63	0.00	434.40	435.34
b.	Purchase of Stock-in-trade	-0.01	528.64	735.48	1775.09	2447.93
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.68	135.91	9.12	-65.35	62.80
d.	Employee benefits expenses	5.98	14.81	15.33	62.27	69.6
e.	Finance Cost	11.45	13.65	42.64	37.5	63.79
f.	Depreciation and amortisation expenses	22.18	23.26	66.56	66.56	88.75
g.	Other Expenses	36.83	50.73	118.8	157.25	207.69
	Total Expenses	93.11	820.63	987.94	2467.73	3375.90
5	Profit/(Loss) (before exceptional and extraordinary items and tax) (3-4)	-66.64	-67.55	-178.41	-118.59	-222.66
6	Expetional Items	0	0			0
7	Profit/(Loss) before extraordinary items and tax (5+-6)	-66.64	-67.55	-178.41	-118.59	-222.66
8	Exordinary Items	0	0	0	0	0
9	Profit/(Loss) before tax (7+-8)	-66.64	-67.55	-178.41	-118.59	-222.66
10	Tax Expenses:					
	Current	0	0	0	0	0
	Deferred					0
	Total Tax Expenses/Credit	0	0	0	0	0
11	Net Profit/(Loss) for the period (9+-10)	-66.64	-67.55	-178.41	-118.59	-222.66
12	Other Comprehensive Income (including share in associates & joint ventures)					0
A)	Amount of item that will not be reclassified to Profit & Loss	0	0	0	0	0
	Income Tax relating to items that will not be reclassified to Profit & Loss	0	0	0	0	0
B)	Amount of item that will be reclassified to Profit & Loss	0	0	0	0	0
	Income Tax relating to items that will be reclassified to Profit & Loss	0	0	0	0	0
13	Total Comprehensive Income for the period (11-12)	-66.64	-67.55	-178.4068	-118.59	-222.66
14	Paid-up equity Share Capital	285	285	285	285	285
15	Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year	0	0	0	0	0
16	Earning Per Share (Basic & Diluted) (For discontinued & Continued operations)	-0.23	-0.24	-0.63	-0.42	-0.78

Notes:



V. M. Dahake
Insolvency Professional
IBBI/IPA-003/IP-N000117
/2017-2018/11296 dated 13-12-17

V. M. Dahake

- 1 KATARE SPINNING MILLS LIMITED is under Corporate Insolvency Resolution as per the provisions of Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by Resolution Professional, Mr. Vitthal Madhukar Dahake, appointed by the NCLT, Mumbai bench by order dated 17th July 2020. Also, we wish to inform you that the Resolution Professional of the Company has considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and Nine Months ended on 31st Dec 2020.
- 2 The above result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **12th February, 2021**. The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial results for the quarter ended **31st December, 2020**.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 4 The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.
- 5 The figures for the previous period have been regrouped/rearranged wherever considered necessary.

Place: Solapur

Date: 12.02.2021

For Katare Spinning Mills Limited



**Resolution Professional
Vithal Dahake**

(Reg. IBBI/IPA-003/IP-N-00017/2017-18/11296)



V. M. Dahake
Insolvency Professional
IBBI/IPA-003/IP-N000117
/2017-2018/11296 dated 13-12-17

N. R. Waghchaure & Associates
Chartered Accountants

16-22, Royal Plaza, Behind Bhagwat Petrol Pump, Murarji Peth, Solapur – 413001

Ph: 0217-2625054, 2623170 Cell: 9423590501

Email:

fcanrw1970@gmail.com

ANNEXURE V

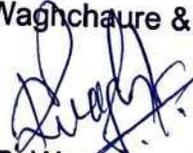
Review Report to
Katara Spinning Mills Limited
14/30 GROUND FLOOR, B WING, KATARA COMPLEX,
GANDHINAGAR, BL. NO. 10 SOLAPUR- 413006.

We have reviewed the accompanying statement of unaudited financial results of Katara Spinning Mills Ltd for the period ended 31/12/2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We had conducted our review in accordance with the Standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any misstatement.

For N. R. Waghchaure & Associates



(N. R. Waghchaure)
Proprietor

ICAI Membership No. 048890
UDIN : 21048890AAAABJ2773

Place: Solapur
Date: 12.02.2021



KATARE SPINNING MILLS LTD
Unaudited Cash Flow Statement for the period ended 31.12.2020

Sr. No.	Particulars	CURRENT YEAR Rs.in Lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit before tax	-178
	Non cash adjustment to reconciled profit before tax to net cash flows :	
	Depreciation	67
	Fixed Assets written off	0
	Interest Expenditure	43
	Interest ,Rent & Other Non Operating Income	0
	Operating profit before working capital changes	-69
	Movements in working capital	
	Increase/(Decrease) in trade payables	6
	Increase/(Decrease) in other current liabilities	-8
	Increase/(Decrease) in other long term liabilities	0
	Decrease/(Increase) in trade receivables	0
	Decrease/(Increase) in inventories	27
	Decrease/(Increase) in long term loans & advances given	0
	Decrease/(Increase) in short term loans & advances given	0
	Decrease/(Increase) in other current assets	-1
	Decrease/(Increase) in other financial assets	0
	Decrease/(Increase) in trade receivables (current)	120
	Cash generated from / (used in) operations	75
	Direct taxes paid (net of refunds)	0
	Net cash flow from / (used in) operating activities (A)	75
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	0
	Proceeds from sale of Fixed Assets	0
	Increase/(Decrease) in trade payables Fixed Assets / Mylan	0
	Purchase of current investments	0
	Investment in bank deposits (having original maturity of more than three months)	0
	Interest ,Rent & Other Non Operating Income	0
	Net Cash from / (used in) Investing Activities (B)	0
C	CASH FLOWS FROM FINANCING ACTIVITIES	
	Proceeds from issuance of share capital & preference share capital	0
	Proceeds from long term borrowings	0
	Repayment of long term borrowing	0
	Proceeds from short term borrowings	-32
	Interest Paid	-43
	Dividend paid on equity shares	-43
	Tax on equity dividend paid	-43
	Net cash flow from / (used in) Financing Activities (C)	-75
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	0
	Cash & Cash equivalents at the beginning of the period	1
	Cash & Cash equivalents at the end of the period	1

Components o Cash & Cash Equivalent :

Particulars	As at 31/12/2020
Bank Balance with Bank	0
Cash in hand	1
Deposits	1
CASH & BANK BALANCES AS PER NOTE 11 as reported 30.9.2020	11
	12



V. M. Dahake

V. M. Dahake
 Agency Professional
 203/IP-N000117
 dated 13-12-17

Annexure IV

KATARE SPINNING MILLS LIMITED

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly/Nine Months ended results (Rs in Lakhs)

Particulars	3 months ended In the current year (31/12/2020)	Corresponding 3 months ended in the previous year (31/12/2019)	Year to date figures for Current year ended (31/12/2020)	Year to date figures for the previous year ended (31/03/2020)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment – Cotton yarn mfg.	15.04	722.53	754.97	3029.52
(b) Segment – hotel Service	00.06	000.00	000.35	0000.00
(c) Segment – Solar Power generation	11.27	022.08	054.11	0103.14
(d) Segment....				
(e) Unallocated				
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	26.31	744.61	809.08	3132.66
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest				

V. M. Dahiye
Insolvency Professional
IBBI/IPA-003/IP-N000117
/2017-2018/11296 dated 13-12-17

M. S. Chale



2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) Segment – Cotton yarn mfg.	-51.70	-61.08	-145.10	-149.59
(b) Segment – hotel Service	00.07	00.26	000.35	-09.28
(c) Segment – Solar Power generation	03.57	07.17	008.98	000.00
(d) Segment....				
(e) Unallocated				
Total	-48.06	-53.91	-135.77	-158.87
Less: i) Interest**	11.45	13.65	42.64	63.79
ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income				
Total Profit Before Tax	-59.51	-67.56	-178.41	222.66
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Segment – Cotton yarn mfg.	8.48	0	-903.40	763.32
(b) Segment – hotel Service	0.17	0	476.39	478.30
(c) Segment – Solar Power generation	-5.26	0	454.12	-419.19
(d) Segment....				
(e) Unallocated				
Total	3.39	0	-881.13	704.21

- The Company operates in multiple business segment, i.e. Cotton yarn manufacturing, hotel Service, Solar power generation.



V. M. Danake
Insolvency Professional
IBBI/IPA-003/IP-N000117
/2017-2018/11296 dated 13-12-17